GitLab

FY24 TCFD INDEX

This index provides information on GitLab's alignment with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"). It includes links to relevant disclosures in our FY24 Environmental, Social, and Governance ("ESG") Report, as well as supplementary details as appropriate.

At the end of FY24, GitLab conducted its first climate risk assessment and scenario analysis in alignment with the TCFD framework. The goal of the assessment was to deepen our understanding of potential impacts of climate-related risks and opportunities on the business. The results of this initial assessment will inform our climate strategy, including target-setting. GitLab intends to revisit and improve this analysis biyearly, at a minimum, and/or whenever significant operational changes prompt a re-evaluation (e.g., if GitLab were to transition away from an all-remote model).

TCFD Recommendation	GitLab Disclosure
Governance: Disclose the organization's governance around climate-related risks and opportunities.	
a) Describe the board's oversight of climate-related risks and opportunities.	The Nominating and Corporate Governance Committee oversees company programs and issues relating to corporate responsibility, sustainability, and ESG, including climate-related matters. For more information, see the Corporate Governance section in our FY24 ESG Report.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	Assessment and management of climate-related risks and opportunities is the responsibility of the ESG Team, with oversight from the Chief Legal Officer (who is also the Head of Corporate Affairs and Corporate Secretary).
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	In FY24, GitLab conducted an initial climate risk assessment to evaluate the physical and transition risks and opportunities facing the business. We assessed risks and opportunities over three time horizons: short term (0-3 years), medium term (4-10 years) and long term (10+ years). **Physical Risks** Physical risks are risks resulting from climate change due to extreme weather or other specific events (acute) or longer-term shifts in climate patterns (chronic). Our assessment found that GitLab's overall risk exposure to physical climate hazards is low. Due to our all-remote operations and cloud-based infrastructure, GitLab is protected from physical risks to real estate assets, such as data centers or offices. To deepen our understanding of the physical risks facing GitLab team members in their primary remote work locations, we conducted a scenario analysis for 10 key remote team member hotspots. More

information on the scenario analysis is available below in the 'Physical Risk Scenario Analysis Approach and Results' section.

Transition Risks and Opportunities

Transition risks are risks relating to the transition to a low-carbon economy, which may include new or changes in existing policy, legal, technology, market, and/or reputation risks. Transition opportunities include resource efficiency, energy source, markets, resilience, and products and services.

As part of our initial assessment, we prioritized two risks and two opportunities to include in the business impact assessment. In future assessments, we plan to expand this analysis to include more risks and opportunities.

Risks

- **Market:** Potential of heightened competition from competitors with higher climate maturity and similar product offerings leading to decreased market share and revenue
- **Reputation:** Revenue and/or reputational loss due to negative perception of GitLab's performance on climate-related issues, which may impact the demand for the company's products and services (e.g., if failing to properly commit to actions and comply with regulations)

Opportunities

- **Resilience:** Increased value chain resilience to climate risks and decreased costs from value chain disruption through active supplier engagement and prioritizing climate-mature partners
- **Market:** Increased investment and/or revenue from positive stakeholder perceptions due to alignment with sustainability best practices (e.g., setting science-based targets, committing to be carbon neutral, reporting to CDP, aligning with TCFD)

b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

The tables below summarize our qualitative assessment of business impact for prioritized climate-related risks and opportunities. For details on the assessment criteria used, see Risk Management below.

Risk Source	Risk Definition and Potential Impact on GitLab	Qualitative Business Impact		
		Short Term	Medium Term	Long Term
Market	Potential of heightened competition from competitors with higher climate maturity and similar product offerings	Low	Moderate	Moderate

	leading to decreased market share and revenue			
Reputation	Revenue and/or reputational loss due to negative perception of GitLab's performance on climate-related issues, which may impact the demand for the company's products and services (e.g., if failing to properly commit to actions and comply with regulations)	Low	Moderate	Moderate

Opportunity Source	**Risk Definition and Potential Impact on GitLab**	**Qualitative Business Impact**		
		Short Term	**Medium Term**	**Long Term**
Resilience	Increased value chain resilience to climate risks and decreased costs from value chain disruption through active supplier engagement and prioritizing climate-mature partners	Low	Low	Moderate
Market	Increased investment and/or revenue from positive stakeholder perceptions due to alignment with sustainability best practices (e.g., setting science-based targets, committing to be carbon neutral, reporting to CDP, aligning with TCFD)	Moderate	Moderate	Significant

Climate-related risks and opportunities have not materially impacted our financial planning to date. However, we will continue to evaluate the possibility of material impact from future costs associated with climate, such as those related to supplier engagement, carbon pricing, and/or regulatory compliance.

c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	**Physical Risk Scenario Analysis Approach and Results** As a fully remote company without offices or data centers, our operations are protected from numerous common acute and chronic physical risks. To further strengthen GitLab's risk assessment, we conducted a physical scenario analysis for 10 key remote team member hotspots, in order to identify and assess the potential impacts of physical hazards to our global operations and team members. Hotspots were chosen by assessing team member concentration by city and country. After identifying the areas with the highest concentration of team members, ten locations were chosen, prioritizing both inclusion of a significant percentage of employees and a diverse distribution of locations throughout the world. Leveraging an AI-powered climate risk modeling platform, GitLab conducted a quantitative assessment of each hotspot's vulnerability to six climate hazards (sea-level rise, heatwaves, flooding, water stress, wildfires, and cyclones) across multiple scenarios and time horizons. We utilized two Shared Socioeconomic Pathways ("SSP") scenarios developed by the Intergovernmental Panel on Climate Change ("IPCC"): a worst-case projection, SSP5 8.5, and a middle-of-the-road projection, SSP2 4.5. These scenarios depict future climate pathways where ("GHG") emissions could lead to global temperature increases of approximately 4.4°C and 2.7°C by 2100, respectively. The highest degree of physical risk identified was medium to high exposure in some locations for water stress and heatwaves, especially under a worst-case emissions scenario in the long-term time horizon. Water stress was shown to have the highest relative exposure for GitLab's hotspots across all scenarios and time horizons. **Transition Risk Scenario Analysis Approach and Results** To assess transition risks from potential mandatory carbon pricing, GitLab applied carbon prices under the International Energy Agency's ("IEA") Net Zero Emissions by 2050 ("NZE") Scenario, a 1.5°C-aligned emission scenario that shows a pathway for the global energy sector to achieve net zero GHG emissions by 2050 (with advanced economies reaching net zero before others). As GitLab is a fully remote company without physical locations or assets, and therefore creates no Scope 1 or 2 emissions, there are no expected carbon costs related to Scope 1 or 2 emissions across any time horizon. Should GitLab's operations change, this will be reassessed. Without Scope 1 or 2 emissions to include, this analysis conservatively assumes that 100% of carbon pricing costs associated with our Scope

	3 emissions are borne by GitLab, including direct and indirect liabilities. This approach serves as a stress test against extreme transition risks. To estimate forward-looking emissions, a combination of revenue growth rates was used, combined with our current emissions intensity in metric tons of CO_2e/USD of revenue. These estimates assume that all other emissions-related variables (e.g., emission factors) remain constant year over year. The IEA's future global carbon prices for electricity, industry, and energy production were applied to GitLab's projected Scope 3 emissions. GitLab's potential future emissions pathways were modeled under three potential trajectories: ● Business as Usual (BAU): no emissions mitigation; emissions grow at the same rate as revenue ● Net zero by 2050 (economic intensity): assuming a 97% reduction of economic intensity for 90% of 2022 emissions by 2050 ● Net zero by 2050 (absolute): assuming a 90% reduction for 90% of 2022 emissions by 2050 Assuming all forward-looking assumptions listed in this section prove accurate, this analysis shows that setting a Scope 3 target is likely to mitigate substantial financial risks related to potential extreme transition risks. **Supply Chain Analysis and Strategy** GitLab's risk and opportunity analysis was extended to the value chain by assessing the climate maturity of our top five suppliers by spend. Our suppliers were evaluated on climate-related performance criteria, including: ● TCFD disclosure maturity and quality ● Maturity of performance of scenario analysis for both physical and transitional risks ● Comprehensiveness of emissions reporting on all Scopes, considering verification ● Existence and ambition of targets ● CDP response score ● Supplier industry emissions intensity ● Sustainability initiatives and public perception ● Implementation of an internal carbon price The strategic insight from this analysis empowers GitLab to further manage supplier risks effectively through ongoing, collaborative action. We plan to continue to grow our supplier engagement alongside our sustainability strategy in the coming years. The evaluation results highlighted key suppliers best equipped to support GitLab's climate goals and address upstream climate risks. These suppliers are characterized by their emissions-conscious practices, including

	analysis of climate risks, thorough greenhouse gas (GHG) emissions reporting, and related mitigation planning. GitLab recognizes a distinct opportunity within its value chain to deepen collaboration with suppliers across multiple evaluation aspects, using successful engagements as a blueprint for broader value chain integration strategies. We began supplier engagement in 2023, engaging with our top 20 suppliers by spend. For this stage of engagement, we: ● Prioritized suppliers who are not already measuring and disclosing their emissions. ● Requested information on future strategy involving emissions tracking and renewable energy procurement. ● Offered the option to have Watershed estimate their emissions. GitLab plans to continue to grow our supplier engagement alongside our sustainability strategy in the coming years and will integrate the results of this work into our metrics and targets.
Risk Management: Disclose how the organization identifies, assesses, and manages climate-related risks.	
a) Describe the organization's processes for identifying and assessing climate-related risks.	The following describes the criteria used to assess climate-related risks and opportunities as part of the climate risk assessment and scenario analysis conducted in FY24. Qualitative assessment of business impact for identified risks is based on three criteria: ● Likelihood of occurrence: determined for each time frame, estimated based on current trajectory of regional and global developments. ● Severity of impact: influence on operations and profitability; independent of likelihood, severity does not assume relevant business, strategy, and financial planning. ● Existing resiliency measures in place: relevant business, strategy, and financial planning, operational tolerance thresholds, and business continuity plans. Risks with low impact are already well-managed through existing processes and/or limited in scope. Conversely, risks with moderate or significant impact may necessitate adjustments in business strategy, financial planning, or operations. Qualitative assessment of business impact for identified opportunities is based on three criteria: ● Likelihood of occurrence: determined for each time frame, estimated based on current trajectory of the business and interest in the opportunity.

	• Level of effort to implement: related to the potential time, resources, cost restrictions, and consideration of changes to existing business strategy and financial plans. • Potential financial benefits if the opportunity is fully realized: may include reduction of direct/indirect costs and increases in revenue from new demand/market/production capacity. Opportunities with significant impact are those with significant financial benefit and high feasibility. Conversely, opportunities with low or moderate impact have a lower level of financial benefit and/or feasibility. GitLab intends to revisit and improve this analysis biyearly, at a minimum, and/or whenever significant operational changes prompt a re-evaluation (e.g., if GitLab were to transition away from an all-remote model). GitLab also has an established enterprise risk management (ERM) program that identifies, assesses, manages, and monitors the most significant risks that could impact our ability to achieve our strategic objectives. GitLab conducts an annual ERM assessment which includes interviews with senior leaders across the business, including the Senior Director of ESG. In the FY24 assessment, no standalone climate-related risks (physical or transition) were identified in our top 10 risks.
b) Describe the organization's processes for managing climate-related risks.	Results of GitLab's first climate risk assessment and scenario analysis are being used to inform ongoing development of our climate strategy, which is managed by our ESG Team with oversight from our Chief Legal Officer. For more information, see the Environment section in our FY24 ESG Report.
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Results of GitLab's first climate risk assessment will inform our internal strategic processes for mitigating climate-related risks and capitalizing on climate-driven opportunities, including potential further integration into our ERM program.
Metrics & Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	
a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	GitLab recognizes the importance of tracking climate-related metrics. In 2023, we completed our first GHG inventory in line with the GHG Protocol Corporate Accounting and Reporting Standard. In addition to absolute emissions, we also track energy use, emissions intensity by revenue, and the annual retirement of carbon removal credits.

b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.	Our FY23 and FY24 GHG inventories are available in our Performance Data Tables. We will continue to measure, assure, and publicly disclose an annual GHG inventory, working to achieve improvements in data quality each year, including integrating results from our ongoing supplier engagement work.
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	GitLab understands the importance of setting targets to reduce our Scope 3 value chain emissions. With this in mind, we are continuing work to establish emissions targets in FY25.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the federal securities laws. These statements involve assumptions and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those discussed or anticipated. For a complete discussion of risk associated with these forward-looking statements in our business, please refer to our SEC filings, including our most recent quarterly report on Form 10-Q and our most recent annual report on Form 10-K.

Our forward-looking statements are based upon information currently available to us. We caution you to not place undue reliance on forward-looking statements, and we undertake no duty or obligation to update or revise any forward-looking statement, or to report any future events, or circumstances or to reflect the occurrence of unanticipated events.

Additionally, this presentation contains information related to upcoming features and functionality. It is important to note that the information presented is for informational purposes only, so please do not rely on the information for purchasing or planning purposes. Just like with all projects, the items mentioned during the presentation are subject to change or delay, and the development, release, and timing of any products, features or functionality remain at the sole discretion of GitLab.